PTC.259(N)
450

GOVERNMENT OF INDIA

TARIFF COMMISSION

REPORT

ON THE

CONTINUANCE OF PROTECTION

TO THE

ANTIMONY INDUSTRY

BOMBAY,
1954

PRINTED IN INDIA BY THE MANAGER, GOVT. OF INDIA PRESS, NEW DELHI
AND PUBLISHED BY THE MANAGER OF PUBLICATIONS, DELHI, 1955

Price Re. 1 annas 2 or 1sh. 9d.

PERSONNEL OF THE COMMISSION

SHRI M. D. BHAT	*Chairman.*
SHRI B. N. ADARKAR, M.A. (CANTAB)	*Member.*
SHRI B. N. DAS GUPTA, B.A., A.S.A.A. (LONDON), F.C.A.	*Member.*
SHRI C. RAMASUBBAN	*Member.*
DR. D. K. MALHOTRA, M.A., PH.D.	*Secretary.*

PERSONNEL OF THE PANEL WHICH HEARD THE CASE

SHRI B. N. ADARKAR	*Member.*
SHRI B. N. DAS GUPTA	*Member.*
SHRI C. RAMASUBBAN	*Member.*

MINISTRY OF FINANCE (REVENUE DIVISION)

NOTIFICATION

CUSTOMS

New Delhi, the 4th September 1954

S.R.O. 2928.—In exercise of the powers conferred by section 23 of the Sea Customs Act, 1878 (VIII of 1878), the Central Government hereby directs that the following further amendment shall be made in the notification of the Government of India in the Ministry of Finance (Revenue Division), No. 13-Customs, dated the 28th February, 1953, namely:—

In the Schedule annexed to the said notification after serial No. 44 and connected entries, the following serial numbers and connected entries shall be inserted, namely:—

Serial No.	Name of article	Limitation or condition	Exten tof exemption
45	Crude Antimony . .		The whole
46	Antimony, other than crude antimony . . .		The whole

[No. 101.]

E. RAJARAM RAO, Jt. Secy.

MINISTRY OF COMMERCE AND INDUSTRY

RESOLUTION

TARIFFS

New Delhi, the 4th September 1954

No. 4(1)TB/54.—The Tariff Commission has submitted its Report on the continuance of protection to the Antimony Industry on the basis of an enquiry undertaken by it under Section 11(e) read with Sections 13 and 15 of the Tariff Commission Act, 1951. Its recommendations are as follows:—

(1) Protection to the industry should be continued for a further period of two years, *i.e.*, till 31st December 1956, with the existing protective duties of 31½ per cent. and 21 per cent. *ad valorem* on antimony and crude antimony respectively.

(2) As exports of non-ferrous scrap are reported to be taking place under the guise of metallic residue and dross, Government may examine the desirability of extending the ban on exports of scrap to metallic residue and dross also.

(3) The Geological Survey of India should intensify their efforts to locate deposits of antimony ore within the country.

(4) Government orders for antimony and antimonial alloys should be planned India given manner

(5) The import control policy regarding the metal, while fully safeguarding the interests of the domestic industry, should be sufficiently flexible to avoid inconvenience to consumers.

(6) The industry should be given necessary assistance in securing its requirements of soda ash.

(7) The Star Metal Refinery should fix their selling prices on the basis of the current landed costs of imported antimony.

(8) The Star Metal Refinery should try to maintain a reserve stock of at least 75 tons of antimony metal.

2. Government accept recommendation (1) and necessary legislation will be undertaken to implement it. Government have also decided to raise the basic rates of duties on both antimony metal and crude antimony to the levels of existing effective rates which include a surcharge of 5 per cent. of the duty, and to exempt the items from the levy of surcharge.

3. Government accept in principle recommendations (2) to (6) and suitable steps will be taken to implement them as far as possible after some points of detail have been considered.

4. The attention of the industry is drawn to recommendations (7) and (8).

ORDER

ORDERED that a copy of the Resolution be communicated to all concerned and it be published in the *Gazette of India.*

NOTIFICATION

TARIFFS

New Delhi, the 4th September, 1954

No. 4(1)-T.B./54.—In exercise of the powers conferred by sub-section (1) of section 4 of the Indian Tariff Act, 1934 (XXXII of 1934), the Central Government hereby directs that the customs duties leviable under the Items of the First Schedule to the said Act as specified in the first column of the Table annexed hereto on the articles specified in the second column thereof shall be modified as indicated in the corresponding entry of third column of the said Table:—

TABLE

Item Number of Tariff (1)	Name of article (2)	Modified duty (3)
70(2)	Crude antimony	2 per cent *ad valorem.*
70(3)	Antimony, other than crude-antimony.	31½ per cent *ad valorem.*

L. K. JHA, Jt. Secy.

CONTENTS

Para Page

1 Introduction 1

2 Method of inquiry 1

3 Implementation of the Tariff Board's recommendations on matters other than tariffs 2

4 The Star Metal Refinery Ltd.—Constitution, rated capacity and production 4

5 Domestic demand 5

6 Quality of the indigenous product 7

7 Raw materials 7

8 Imports and import control policy 8

9 Existing rates of duty 8

10 Estimates of cost of production and fair ex-works price . . . 9

11 C. i. f. price of imported antimony metal and comparison of its landed cost with fair ex-works price of indigenous metal 11

12 Measure and period of protection 12

13 Other recommendations 12

14 Summary of conclusions and recommendations 15

15 Acknowledgements 15

APPENDICES

I.—List of persons or bodies to whom the Commission's questionnairs and letters were issued and from whom replies were received . . 16

II. List of persons who attended the Commission's public inquiry on 25th March, 1954 and gave evidence 18

III. Tentative Indian Standard Specification for Antimony (No. IS 211-1950) 19

IV. Statement showing the breakdown of landed costs into c. i. f. prices, customs duty, clearing charges and selling prices of imported antimony metal 20

V.—Statement showing the landed cost of antimony metal and the price at which M/S. Star Metal Refinery Ltd., Bombay sold antimony metal to private purchasers and Government Departments during the years 1950-53 21

REPORT ON THE CONTINUANCE OF PROTECTION TO THE ANTIMONY INDUSTRY

Introduction

1. (a) The first inquiry into the claim of the antimony industry to protection and/or assistance was held by the Tariff Board in 1946 and on its recommendations which Government accepted with some modification, Government decided by the Department of Commerce Resolution No. 218-T(20)/47, dated 22nd March, 1947 to grant protection to the industry up to the end of March, 1949 by converting the then existing revenue duty of 30 per cent. *ad valorem* on antimony into a protective duty at the same rate. Government also decided to levy a protective duty on crude antimony at an *ad valorem* rate of 20 per cent. Subsequently, on the recommendation of the Board, protection was continued for one more year, *i.e.*, up to 31st March, 1950 by the Protective Duties (Miscellaneous Provisions) Act, 1949. The second tariff inquiry into the industry was held by the Board in 1949 and on its recommendation, the then existing protective duties of 30 and 20 per cent. *ad valorem* on antimony and crude antimony respectively were continued up to 31st December, 1952 by the Government of India in the Ministry of Commerce Resolution (Tariffs) No. 4(1)T.B./49, dated 7th October, 1949. Under the Finance Act of 1951, an additional duty of 5 per cent. *ad valorem* was levied both on antimony and crude antimony with effect from 1st April, 1951. Pending another detailed inquiry into the industry, protection to the industry was first extended up to 31st December, 1953 by the Indian Tariff (Fourth Amendment) Act, 1952 and subsequently up to 31st December, 1954 by the Indian Tariff (Third Amendment) Act, 1953.

(b) As protection granted to this industry is due to expire on 31st December, 1954, the present inquiry has been undertaken under Section 11 (e) read with Sections 13 and 15 of the Tariff Commission Act, 1951 under which the Commission has been empowered to inquire into and report on any further action required in relation to the protection granted to an industry, with a view to its increase, decrease, modification or abolition according to the circumstances of the case.

Method of inquiry

2. (a) Questionnaires for producers, importers and consumers were issued on 16th February, 1954 to Messrs. Star Metal Refinery Ltd., Bombay, the only producer of antimony in the country and to the principal importers and consumers. A press note was issued on 19th February, 1954 inviting interested parties to obtain copies of the relevant questionnaires from the office of the Commission and submit replies thereto. The Indian Non-ferrous Metals Manufacturers' Association, Calcutta, was requested to furnish a memorandum on the subject matter of the inquiry. The Ministry of Commerce and Industry, Government of India was requested to furnish information regarding the action taken by Government to implement the recommendations of the Tariff Board as contained in paragraph 1 of the late Ministry of Commerce Resolution (Tariffs) No. 4(1) T.B./49, dated 7th October,

1949. The Industrial Adviser (Engineering), Development Wing, Ministry of Commerce and Industry and the Director of Industries, Government of Bombay, were requested to furnish memoranda on the present position of the industry. The Director, Geological Survey of India, Calcutta, was addressed for information regarding the action taken by his Department in regard to the Board's recommendation for exploring the possibility of locating fresh sources of antimony ore deposits in the country and to verify reports about the existence of antimony sulphide ore in the vicinity of Raipur in Madhya Pradesh. The Director, Indian Standards Institution, Delhi, was requested to furnish information regarding the standard specifications for antimony metal. Information regarding the c.i.f. prices and landed costs of imported antimony was obtained from the Collectors of Customs, Bombay, Calcutta and Madras. A list of persons or bodies to whom the Commission's questionnaires and letters were issued and from whom replies were received is given in Appendix I.

(b) Shri B. N. Adarkar, Shri B. N. Das Gupta and Shri C. Ramasubban, Members and Shri B. R. Sehgal, Assistant Director, visited the factory of Messrs. Star Metal Refinery Ltd. Vikhroli. Shri S. V. Rajan, Assistant Cost Accounts Officer investigated the cost of production of antimony metal at this factory and submitted a report to the Commission.

(c) A public inquiry was held at the Commission's office on 25th March, 1954. A list of persons who attended the inquiry is given in Appendix II.

3. (a) The Tariff Board in its Report of 1949 recommended the following measures besides continuance of protection to the industry:—

Implementation of the Tariff Boards recommendations on matters others than tariffs

"(i) All Government purchases of antimony should be made from the indigenous manufacturer at the fair selling price determined by the Board, provided its quality continues to be satisfactory.

(ii) Since exchange difficulties persist, imports of antimony metal should be allowed into the country after taking into consideration the quantum of indigenous production.

(iii) Until such time as the full requirements of the indigenous industry are met from Chitral ore, such ore should be allowed to be imported as a special case in order to enable the industry to step up its production and meet in full, the demand of the country.

(iv) As the industry is of vital importance, adequate transport facilities should be made available to it. The Government of India should take up with the Government of Pakistan the question of arranging the necessary transport facilities for movement of ore from Chitral to the Indian Dominion.

(v) Licences for import both of antimony ore and antimony metal should be entrusted to the same authority in order to correlate imports to production and actual demand.

(vi) Antimony ore should be adequately defined and shown separately in the Indian Customs Tariff as under:—

Item 26(1) Antimony ore in any form such as—

(a) lump;

(b) powder or fine; and

(c) concentrates.

(vii) Statistics of imports of crude antimony and antimony metal should be separately compiled and shown in the accounts relating to the Sea-Borne Trade and Navigation of India.

(viii) The Geological Survey of India should take early steps to explore the possibility of prospecting fresh sources of antimony ore deposits in the country and to verify reports of the existence of antimony sulphide ore in the vicinity of Raipur in Madhya Pradesh.

(ix) To ensure that a uniform quality of antimony metal is supplied to consumers, the industry should formulate standards for its products in consultation with the Indian Standards Institution, Delhi."

(b) The Government of India in the Ministry of Commerce Resolution No. (Tariffs) 4(1) T.B./49, dated 7th October, 1949 accepted recommendations (i), (ii), (iii), (v), (viii) and (ix) and stated that steps would be taken to implement them. The attention of the industry was drawn to recommendation (ix). As regards recommendations (iv), (vi) and (vii), Government accepted them in principle and stated that their implementation was under consideration.

(c) The action taken by Government and the producers to implement the above recommendations is briefly stated below:—

(i) *Government purchases of indigenous antimony at the fair selling price determined by the Tariff Board.*—The Government of India in the late Ministry of Industry and Supply by their letter No. 1(2)-19(23)/49, dated 24th November, 1949 requested the State Governments and the Chief Commissioners to make purchases of antimony on Government account from the indigenous manufacturer at the fair selling price determined by the Tariff Board. The same policy was adopted with regard to purchases made by the Director General of Industries and Supplies, Government of India. The Commission has been informed that Government purchases of antimony have been made from the indigenous producer only at a price determined by the Tariff Board/Commission from time to time.

(ii) *Imports of antimony to be allowed into the country after taking into consideration the quantum of indigenous production.*—In formulating the import control policy with regard to antimony from time to time, the above principle has been duly taken into account, as may be seen from the particulars of import control policy given in paragraph 8(b).

(iii) *Imports of antimony ore to be allowed as a special case in order to step up indigenous production.*—Import licences for antimony ore were granted to actual users during the licensing periods from July-December, 1949 to January-June, 1951; thereafter the material was placed on O.G.L. (General).

(iv) *Arrangement of transport facilities for movement of antimony ore from Chitral to India.*—Negotiations took place between the Government of India and the Government of Pakistan regarding the supply of antimony ore from Chitral to India and the supply of antimony metal from India to Pakistan. Direct negotiations were also conducted by the Star Metal Refinery with the Pakistan Government. These efforts have had practically no results. The Star Metal Refinery was able to import only 192 tons of ore from Chitral in 1949 with much difficulty. They have since had no information about the supplies of ore available at the mine or about the operations of the Chitral Mining Corporation Ltd.

(v) *Licensing of imports of both antimony ore and antimony metal to be entrusted to the same authority.*—This recommendation has been implemented by Government and import licences for both metal and ore are now granted by the Chief Controller of Imports, New Delhi.

(vi) *Antimony ore to be defined adequately and shown separately in the Indian Customs Tariff.*—This was done by the Indian Tariff (Amendment) Act, 1951 (XIII of 1951).

(vii) *Compilation and publication of statistics of imports of crude antimony and antimony metal.*—The Director General of Commercial Intelligence and Statistics has made arrangements for compilation of import statistics of crude antimony and antimony metal and has been furnishing the information to the Board/Commission during the last four years. The inclusion of the figures in the Accounts relating to the Sea-Borne Trade and Navigation of India, however, has been postponed pending a decision on other changes in that publication.

(viii) *Exploration by the Geological Survey of India of the possibility of prospecting fresh sources of antimony ore deposits in the country.*—At the time of the last inquiry it was believed that antimony ore might be located in the vicinity of Raipur, Madhya Pradesh. An investigation by the Geological Survey of India has shown this location of ore to be unreliable. The Geological Survey of India, however, is investigating the reported occurrence of ore in Bhandara and Drug districts of Madhya Pradesh in pursuance of its Field Season Programme for 1953-54.

(ix) *Formulation of standards.*—Standard specifications for antimony were published in a tentative form by the Indian Standards Institution in 1950 and their revision is now under examination.

The Star Metal Refinery, Ltd.

4. (a) *Constitution.*—The Star Metal Refinery Ltd., Vikhroli, Bombay, is the only firm manufacturing antimony in the country. The firm started as a partnership concern in 1940 under direct encouragement from the Supply Department which gave assistance in the matter of acquiring and constructing plant and machinery required by the Refinery. The conversion of the partnership concern into a private limited company was effected in October, 1949 with a paid up capital of Rs. 5 lakhs. The original cost and present depreciated value of its fixed assets (inclusive of land and buildings) is about Rs. 5,15,000

and Rs. 2,07,000 respectively. The average number of workers employed daily by the firm during 1951, 1952 and 1953 was 124, 88 and 52 respectively.

(b) *Rated capacity and production.*—The rated capacity as declared by the firm on triple shifts basis is 600 tons per year. The representative of the firm stated at the public inquiry that the above capacity was based on the normal utilisation of only two out of the four furnaces in the factory and that the capacity could be stepped up to 1,000 tons by utilising all the four furnaces. The firm produced 376 tons of antimony in 1950, 328 tons in 1951, 180.87 tons in 1952, 130.19 tons in 1953 and 139.81 tons during the first four months of 1954. The low level of production in 1952 and 1953 has been explained by the firm as due to the substantial reduction in Government offtake from 170 tons in 1950-51 (November-October: the firm's financial year) to 26 tons in 1951-52; even the latter quantity was delivered against orders received before November, 1951 after which, for a period of nearly 21 months the firm received no orders from Government. The position was aggravated by the fact that 128 tons of the metal were imported into the country in 1952 as a result of antimony being placed on O.G.L. from August, 1950 to June, 1952. There was consequently very little demand from non-government users also for the indigenous product.

Domestic demand

5. (a) At the 1949 inquiry the Tariff Board estimated the domestic demand for antimony metal at about 600 tons per annum during the next three years with the following breakdown:—55 tons for Ordnance Factories, 200 tons for Railways, 250 tons for storage battery manufacturers, and 95 tons for other requirements. Government requirements were estimated at about 50 per cent. of the total demand. During the present inquiry, we have received varying estimates of demand. The Development Wing have estimated the current demand at 400 tons per annum. The Star Metal Refinery have estimated it at about 300 tons and expect that the demand will fluctuate within 10 per cent. in the next three years. Estimates of the current demand varying from 400 tons to 1,000 tons have been received from importers, some of whom expect the future demand to be even higher than 1,000 tons. It will be seen from the figures given below that the actual consumption of antimony during the last four years was only about 310 tons per annum on an average.

Year	Stocks at the beginning of the year	Production during the year	Stocks at the end of the year	Imports	Total (2+3+5—4)
1	2	3	4	5	6
	tons	tons	tons	tons	tons
1950	79·03	376·00	58·37	7	403·66
1951	58.37	328·00	26·60	11	370·77
1952	26·60	180·87	68.89	128	266·58
1953	68·89	130·19	0·36	4	202·72
Total	232·89	1015·06	154·22	150	1243·73

Average annual consumption: 310.93 tons.

(b) The evidence received by us regarding the requirements of principal consumers of antimony is discussed below; —

(i) *Storage battery industry.*—Manufacturers of storage batteries use antimonial lead which is under O.G.L. for imports, but no information is available regarding the actual imports of this alloy. We are informed that imports are likely to be negligible as antimonial lead is produced in the country in sufficient quantities. Some battery manufacturers produce antimonial lead themselves from virgin lead and virgin antimony while others purchase it from alloy refineries who use either virgin antimony or scrap metal. Production of indigenous batteries is expected to increase during the next two years, and a corresponding increase in the consumption of antimonial lead should follow. The present demand for antimony for manufacture of antimonial lead is estimated at 100 tons per annum and the future demand during the next three years at 125 tons per annum.

(ii) *Type metal and anti-friction bearing metal industries.*—In the manufacture of type metal both virgin antimony and scrap are used, but in the production of certain kinds of type metal it is necessary to use a high proportion of virgin antimony in order to maintain the requisite standard of quality. On the basis of the available data regarding the production of type metal by leading indigenous producers, and assuming that, on an average, 12 tons of virgin antimony are required per 100 tons of type metal (with due allowance for the use of scrap) it was agreed at the public inquiry that the present requirements of the type metal industry for virgin antimony may be estimated at 150 tons per annum. Anti-friction bearing metal which is mainly required by railways, is produced partly by the manufacturers of alloys and partly by the railways. Bearing metal can be manufactured from virgin metal as well as from scrap, and we understand that approximately 12½ tons of virgin antimony is required per 100 tons of bearing metal. On the basis of the available data regarding the present production of bearing metal and after allowing for the use of scrap, the current demand for virgin antimony for this use is estimated at 100 tons per annum. The requirements of virgin antimony for both type metal and anti-friction bearing metal industries during the next three years may be expected to increase by 25 tons, *i.e.*, to a total of about 275 tons per annum for the two industries taken together.

(iii) *Government departments including Ordnance Factories.*—The demand from Government departments including Ordnance Factories is estimated at 125 tons per annum for the present, and about 150 tons per annum for the future.

(c) Thus, we estimate the current demand for antimony at 475 tons per annum and the demand during the next three years at about 550 tons per annum.

(d) It will be seen that while, on the basis of actual production and imports, the average consumption of virgin antimony during the last three years works out to only 310 tons per annum, our estimates of current and future demand are much higher than this figure. The increase in demand is partly due to the recent increase in Government requirements and partly to the shortage of scrap. Alloy manufacturers normally use scrap for a fair proportion of their requirements. We were informed at the public inquiry, however, that although exports of non-ferrous alloys and scrap have been prohibited, the exception made in favour of metallic residue and dross has recently been taken advantage of by some exporters to export large quantities of scrap under the guise of metallic residue and dross. This has resulted in a shortage of scrap metal and there is consequently an increased demand for virgin antimony from alloy manufacturers. It was suggested at the public inquiry that as there is a large demand for non-ferrous alloys in the country, and the present facilities for export of metallic residue and dross are being abused by certain exporters, exports of metallic residue and dross as well as of scrap should be prohibited. We recommend that the Government may examine this suggestion.

Quality of the indigenous product

6. (a) The Development Wing of the Ministry of Commerce and Industry has expressed the view that antimony metal produced by the Star Metal Refinery Ltd. compares favourably with the imported metal. We also understand that Government departments who are the largest users of this metal are fully satisfied with the quality. The standards of purity required by consumers are reported to have been consistently maintained and where, on stray occasions, impurities beyond the permissible limits were detected by the Refinery, consumers were duly warned of the percentage of such impurities at the time of supply, and were also allowed due rebates in prices. The firm has a small laboratory for carrying out periodical tests on its finished product and proposes to extend its laboratory facilities in the near future. We understand that no supply on Government account has so far been rejected. The average purity of antimony produced in the factory is of 99.25 per cent. and the maximum purity attained is 99.6 per cent. Only metal of 99.9 per cent purity cannot be produced in the factory as it requires the use of electrolytic process for which the factory is not equipped. With this exception the factory is able to satisfy the normal requirements of consumers so far as quality is concerned.

(b) A tentative Indian Standard Specification for antimony (IS: 211-1950) was published in 1950, the details of which are given in Appendix III. We understand that the question of revising this standard is under examination by the Indian Standards Institution.

Raw materials

7. (a) The principal raw materials required for the production of antimony metal are antimony ore, soda ash, iron scrap, and furnace oil. The supply position of iron scrap and furance oil is satisfactory. The Star Metal Refinery Ltd. have complained of difficulties in securing adequate supplies of soda ash from indigenous producers. We recommend that the industry should be given necessary assistance in securing its requirements of soda ash.

(b) As regards antimony ore, Bolivia has been the main source of supply since 1950. The quality of the ore is satisfactory but its cost has been high, and there have been wide fluctuations in price owing to international developments. The Refinery have therefore had to place orders for ore only after assuring themselves of adequate offtake of metal and consequently they have not been able to buy their stocks at the lowest price. Further, there were long delays in the transport of ore from Bolivia to India extending up to three months, owing partly to bottlenecks at the source of supply and partly to shipping difficulties. The firm has recently located an alternative source of supply in Iran and proposes to negotiate a long term agreement with the Iranian mine owners for their future supplies of ore. While the availability of antimony ore from Iran has been of some help to the industry, we consider that its future stability will not be assured until a local source of this ore is discovered. We, therefore, recommend that the Geological Survey of India should intensify their efforts to locate deposits of antimony ore within the country.

Imports and import control policy

8. (a) *Imports.*—The Director General of Commercial Intelligence and Statistics has been compiling statistics of imports of antimony since September, 1949. Statistics of quantity and value of imports as furnished by him since September, 1949 are given below:—

	Quantity Tons	Value Rs.
1949-50 (Sept. to March)	24	63,602
1950-51	Nil	Nil
1951-52	22	1,05,977
1952-53	116	4,22,925
1953-54 (April to Sept.)	..	1,348

(b) *Import control policy.*—No licenses were granted for imports of antimony metal during the two licensing periods July-December, 1949 and January-June 1950. During the next half year, *i.e.*, July-December, 1950, imports of antimony metal were not licensed up to 5th August 1950 when the metal was placed on Open General Licence. During the next three licensing periods, *viz.*, January-June, 1951, July-December, 1951 and January-June, 1952, imports of antimony metal were allowed without restriction from all sources except Pakistan and the Union of South Africa. During July-December, 1952 and January-June, 1953, no licences were granted. In July-December, 1953, licences were granted to established importers up to 10 per cent. of one half of their best year's imports. In the last half year, January-June, 1954, no licences were to be granted.

Existing rates of duty.

9. Crude antimony and antimony other than crude antimony are assessed to import duty under items 70 (2) and 70 (3) of the First Schedule to the Indian Customs Tariff (Thirtyeighth Issue), the relevant extract from which is given below:—

Item No.	Name of article	Nature of duty	Standard rate of duty	Preferential rate of duty if the article is the produce or manufacture of			Duration of protective rates of duty
				The U. K.	A British Colony	Burma	
70(2)	Crude antimony	Protective	21 per cent *ad valorem*	..	..	Free	*December 31st, 1953
70(3)	Antimony other than crude antimony	do	31½ per cent. *ad valorem*	..	..	do	*December 31st, 1953

[*The duration of the protective duty has been extended up to 31st December, 1954 by the Indian Tariff (Third Amendment) Act, 1953.]

Estimates of cost of production and fair ex-works price

10. (a) The Assistant Cost Accounts Officer attached to the Commission examined the cost of production of antimony produced by the Star Metal Refinery during the year ended 31st October, 1953. The statement given below shows the cost of production of the metal as estimated by the Tariff Board in 1949, the actual cost of production in 1952-53, and the estimated cost of production for 1953-54 as determined by us. The cost report of the Assistant Cost Accounts Officer is being forwarded as a separate confidential enclosure to this Report.

Statement showing the cost of production of Antimony as estimated by the Tariff Board in 1949, the actual cost of production in 1952-53 and the estimated cost of production for 1953-54.

	Tariff Board's estimate in 1949	Actuals for 1952-53			Estimates for 1953-54		
Source of ore	Bolivian	Bolivian	Iranian	Average	Bolivian	Iranian	Average
Production in cwts.	6,400	1,605	686	2,291	6,400	1,600	8,000
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1. *Raw materials*—							
(*a*) Antimony ore	114·77	280·60	92·13	217·84	110·88	107·66	110·23
(*b*) Other materials	7·04	8·08	17·30	10·84	8·14	12·94	9·10
2. Conversion costs (power and fuel, labour, establishment, repairs and maintenance, consumable stores, and overheads other than depreciation, less credit for materials recovered) . .	35·91	76·28	96·83	82·44	30·42	40·15	32·37
3. Depreciation	3·55	8·08	8·08	8·08	1·91	1·91	1·91
TOTAL COST	161·27	373·04	214·34	319·20	151·35	162·66	153·61
4. Interest on working capital	1·63	4·10	2·32	3·57	1·68	1·81	1·71
5. Return on block	4·69	18·14	18·14	18·14	5·20	5·20	5·20
Fair ex-works price	167·59	395·28	234·80	340·91	158·23	169·67	160·52

(b) Both in the actuals for 1952-53 as well in the estimate for 1953-54, separate figures have been given for cost of production with Bolivian ore and that with Iranian ore. In 1952-53 the average price of Bolivian ore of 65 per cent. purity was about Rs. 2,972/- per ton as against Rs. 782/- per ton paid for Iranian ore of 54.74 per cent. purity. In the estimates for the future the cost of Bolivian ore of about 65 per cent. purity has been taken at Rs. 1,175/- per ton, and that of Iranian ore of 60 per cent. purity at Rs. 1,034/- per ton.

(c) The estimate for 1953-54 is based on an output of 400 tons which we consider reasonable in view of the recent increase in demand.

(d) The consumption of Bolivian ore of 65 per cent. purity has been taken at 1·888 cwts. per cwt. of antimony, and that of Iranian ore of 60 per cent. purity at 2.083 cwt. The efficiency of recovery in the former case works out to 81.5 per cent. and in the latter 80 per cent. These percentages compare favourably with those assumed by the Tariff Board in 1949.

(e) The fair ex-works price per cwt. of antimony metal for 1953-54 as determined by us works out to Rs. 160.52 or Rs. 160-8-4. This is based on consumption of Bolivian and Iranian ore in the ratio of 80 : 20.

C.I.F. price of imported antimony metal & comparison of its landed cost with fair ex-works price of indigenous metal

11. (a) A statement showing the break-down of landed costs of antimony metal into C.I.F., customs duty and clearing charges as furnished by the Collectors of Customs, Bombay and Calcutta and certain importing firms is given in Appendix IV. The latest c.i.f. price of antimony metal which relates to a consignment received from Belgium in February 1954 is Rs. 126-11-2 per cwt. and it was agreed at the public inquiry that this should be adopted for the purpose of comparison with the fair ex-works price of the indigenous product.

(b) The fair ex-works price of indigenous antimony as determined by us is compared below with the landed cost without duty of the imported metal:—

	Rs. As. Ps.
(i) Estimated fair ex-works price	160-8-4
(ii) C.I.F. price	126-11-2
(iii) Customs duty @ 31½% *ad val.*	39-14-7
(iv) Clearing charges	1-0-0
(v) Landed cost with duty	167-9-9
(vi) Landed cost without duty	127-11-2
(vii) Difference between fair ex-works price and landed cost without duty (i—vi)	32-13-2
(viii) Above difference as percentage of c. i. f. price	25·9

Measure and period of protection

12. (a) It will be seen from the above that the domestic industry is still in need of protection against foreign competition. The Star Metal Refinery have enjoyed protection for over seven years. The plant was established during the war under direct encouragement from the Supply Department for the specific purpose of fulfilling a very important need in the country. Antimony is a metal of strategic value and is, at present, in shortage throughout the world. When protection was granted, supplies of ore were available within the country. This advantage has disappeared and the Refinery has been hard hit by the events that led to the loss of their mining interests and equipment in Chitral. Despite these misfortunes they have carried on production and have endeavoured to satisfy the requirements of the country. If they had been successful in locating sources of antimony ore in India there is no doubt that they would have established themselves by now. The possibility of locating deposits of antimony ore within the country still exists and, meantime, we feel that the unit which has passed through difficult conditions and has still to contend with several problems should be provided with reasonable assistance. We, therefore, consider that there is a good case for continuance of protection. On the basis of the figures given above it would appear that a duty of 26 per cent. *ad valorem* only will be adequate to protect the industry as against the existing duty of 31½ per cent. *ad valorem.* We, however, consider that it would be prudent, in this case, to provide a margin for contingencies in view of the fact that the industry is dependent on imports for its main raw material the cost of which forms a considerable proportion of the fair ex-works price of the metal. The hazards of production are great in this industry especially because of uncertainties regarding the world prices of ore. We recognise that if the world prices of ore continue at the present level and the firm is able to maintain its production at 400 tons per annum throughout the period of protection, it may get a small advantage. But we consider it reasonable to allow this margin as a safeguard against the risks referred to above. We, therefore, recommend that the protective duty for antimony should be maintained at the existing rate of 31½ per cent. *ad valorem.*

(b) We also recommend that the existing protective duty of 21 per cent. *ad valorem* on crude antimony should be continued.

(c) The protective duties recommended above should remain in force for a further period of two years *i.e.*, till 31st December, 1956.

Other recommenda- toins

13. (a) *Reserve stocks of antimony.*—We have received complaints from certain consumers that they have not been able to secure adequate supplies of antimony from the Star Metal Refinery. We have examined the complaint in the light of the supply position of antimony in the recent past. It will be seen from the figures given in paragraph 5(a) above that there was no shortage of antimony during 1950 or 1951. In 1952, owing to the cessation of Government orders simultaneously with a large influx of foreign antimony, the Star Metal Refinery was put to very great difficulties in disposing of their product and had, in fact, to make distress sales. It was only in 1953 that a

sudden shortage of this metal developed in the country and the complaints made by the consumers refer mostly to this period. From July 1953, the firm began to receive Government orders and simultaneously demands from other consumers also increased. The latter increase was also partly due to Government orders, because it is known that some of the consuming industries received large orders from Government for their products (*e.g.*, bearing metal) at the same time. In the meantime, for reasons already explained earlier, exports of scrap increased and the alloy manufacturers who previously used scrap in the manufacture of some of their products found it necessary to buy virgin antimony. In the previous period, owing to the low trade demand and absence of Government orders (in fact, some Government orders were cancelled early in 1952) the Star Metal Refinery were left with large stocks of antimony metal as well as of ore and consequently had to restrict their purchases of ore. They were, therefore, unable to meet the large increase in demand which developed in 1953. When Government orders were resumed, the Refinery entered into contracts for imports of Bolivian ore, but the shipment was delayed for more than three months. The Refinery was under an obligation to give priority to Government demands and were consequently unable to effect prompt deliveries to some of the non-government consumers. The inconvenience caused to consumers was due to the circumstances mentioned above which were entirely beyond the control of the Refinery. We have discussed the matter with the interests concerned and have come to the conclusions (i) that, in future, Government should plan their orders for antimony and antimonial alloys from year to year in an even manner, (ii) that the import control policy, while duly safeguarding the interests of the domestic industry should be sufficiently flexible to avoid inconvenience to consumers, and (iii) that the Refinery should try to maintain a reserve stock of at least 75 tons of metal. The Refinery has agreed to this suggestion and have informed us that they will endeavour to build up these stocks before the end of September, 1954.

(b) *Selling prices.*—It has been represented to us that the prices charged by the Star Metal Refinery from 1951 to 1953 were very high in relation to the landed costs of imported antimony. The statement in Appendix V shows the landed costs of foreign antimony and the prices charged by the Refinery to Government and other consumers during the above period. So far as prices charged to Government were concerned, they were fixed on the basis of the fair selling prices determined by the Tariff Board/Commission in accordance with the Board's recommendation in paragraph 14 (xi) of its 1949 Report. The prices charged to private consumers were not subject to control, but were expected to be fixed on the same principles as those adopted for supplies to Government. The selling prices of antimony in any period have hitherto been fixed on the basis of the actual price paid by the firm for ore used in that period. The ore used in a period may have been purchased earlier and its cost may not correspond to the current prices of ore, and the selling prices of metal based on that cost may differ considerably from the landed costs of imported metal. In 1950 the selling prices of indigenous metal were lower than the landed costs of imported metal and, to that extent, the domestic consumers benefited by the above method of price fixation. Subsequently, however, due to the

Korean war, the cost of ore went high and the Refinery purchased large stocks of ore at high cost. These stocks could not be used up in 1951 and 1952, because the domestic demand went on steadily declining. In 1952, world prices of ore went down, but the cost of production of the Refinery remained high as it was still holding large stocks of high cost ore purchased earlier. The consumers could not, therefore, get the benefit of the fall in the ore prices for some time. In due course, the Refinery was forced to reduce its prices to private consumers, thereby incurring a heavy loss. The disparity between the selling prices of the indigenous product and the landed costs of the imported product was the result of these special circumstances and of the system whereby the selling prices in any period were based on the actual cost of ore used in that period. In order to avoid similar difficulties in future we recommend that the Refinery should fix their selling prices on the basis of the current landed costs of imported antimony. The industry consists of a single unit and its actual cost of ore depends entirely on the decisions taken by that unit regarding its purchases from time to time. It is not fair that the firm should be placed in a position to pass on the entire risk arising from its purchases of ore to the consumer. The system of relating the selling prices of the indigenous product to the landed costs of the imported product which we have recommended above may result at times in the domestic producer earning a higher profit than he would have earned if his prices were based on his actual cost of ore, but we consider that he should be deemed entitled to receive his reward for purchasing his supplies of ore at a low cost. The reverse may happen on other occasions, when he may have to incur a loss as a result of his failure to anticipate a fall in the world prices of ore and metal. Dependence on foreign ore involves certain risks which the domestic industry has to face and it would not be fair to the consumer to relieve the producer of the consequences of his normal commercial transactions by allowing him to charge prices on the basis of his actual cost of ore irrespective of the current landed costs of the metal. If the present system of price fixation which involves maintenance of domestic prices at levels unrelated to the landed costs of imports were adhered to, the domestic industry might have to be protected indefinitely through a severe restriction of imports or alternatively by a frequent change in the tariffs, both of which are undesirable. The scheme of protection can be reviewed if there is a persistent disparity between domestic costs of production and landed cost of imports. In our view, the revised system of price fixation recommended by us will remove the present dissatisfaction on the part of consumers and will help to promote more cordial relations between them and the producer.

(c) *Distribution system.*—The Refinery have appointed Metal Distributors Ltd. as their sole distributors. The latter firm is also engaged in the manufacture of type metal, bearing metal and other alloys. Fears were expressed at the public inquiry that on account of this dual role, the Metal Distributors were likely to have an advantage over others in the trade in regard to supplies of antimony. We understand, however, that the Refinery normally make only 10 per cent. of their total sales through their sole distributors and that the rest of the sales are made direct to consumers. We were also assured by the Refinery that they have never insisted on orders being placed through the sole distributors and had always complied with all orders, big or small, received by them direct. We have examined the present system of distribution and have not received adequate evidence to justify the complaint made by certain traders that the system is harmful to their interests.

14. Our conclusions and recommendations may be summarised as under: —

Summary of conclusions and recommendations

(i) The current demand for antimony metal is estimated to be 475 tons per annum and the demand during the next three years at about 550 tons per annum. [Paragraph 5(c)]

(ii) As exports of non-ferrous scrap are reported to be taking place under the guise of metallic residue and dross, Government may examine the desirability of extending the ban on exports of scrap to metallic residue and dross also. [Paragraph 5(d)]

(iii) The quality of antimony metal produced by the Star Metal Refinery Ltd. compares favourably with that of imported metal. [Paragraph 6(a)]

(iv) The industry should be given necessary assistance in securing its requirements of soda ash. [Paragraph 7(a)]

(v) The Geological Survey of India should intensify their efforts to locate deposits of antimony ore within the country. [Paragraph 7(b)]

(vi) Protection to the industry should be continued for a further period of two years, *i.e.*, till 31st December 1956 with the existing protective duties of 31½ per cent. and 21 percent. *ad valorem* on antimony and crude antimony respectively. [Paragraph 12]

(vii) Government orders for antimony and antimonial alloys should be planned in an even manner. [Paragraph 13(a)]

(viii) The import control policy regarding the metal, while duly safeguarding the interests of the domestic industry, should be sufficiently flexible to avoid inconvenience to consumers. [Paragraph 13(a)]

(ix) The Star Metal Refinery should try to maintain a reserve stock of at least 75 tons of antimony metal. [Paragraph 13(a)]

(x) The Star Metal Refinery should fix their selling prices on the basis of the current landed costs of imported antimony. [Paragraph 13(b)]

Acknowledgments

15. We wish to express our thanks to the representatives of the producing firm, importers and consumers for furnishing us with valuable information on various aspects of this industry. Our thanks are also due to Shri C. J. Shah, Deputy Development Officer, Development Wing, Ministry of Commerce and Industry, Government of India, for his assistance in connection with this inquiry.

B. N. ADARKAR, *Member*.
B. N. DAS GUPTA, *Member*.
C. RAMASUBBAN, *Member*.

D. K. MALHOTRA, *Secretary*.
BOMBAY,
The 21st July, 1954.

APPENDIX I

[*Vide* paragraph 2(a)]

List of persons or bodies to whom the Commission's questionnaires and letters were issued and from whom replies or memoranda were received.

* Indicates those who have replied or sent memoranda.

(A) *Producers*—

*1. Star Metal Refinery Ltd., 361, Dr. Dadabhoy Naoroji Road, 4th Floor, Fort, Bombay.

(B) *Importers.*—

1. East Asiatic Company (India) Ltd., Wavell House, Graham Road, Ballard Estate, Bombay—1.
2. Kodarlal Chandulal Parikh, Gulabawadi, Bombay.
*3. Mathuradas Goverdhandas, 38, Strand Road, Calcutta—1.
4. M. Gulamally & Co., Kolsa Mohalla, Pydhonie, Bombay.
*5. Pragdas Mathuradas (Bombay) Ltd., 28/30, Anantwadi, Bombay—2.
*6. Pragdas Mathurads, 43, Strand Road, Calcutta—7.
*7. Parsotamdas Narsingdas, 53, 2nd Bhoiwada Lane, Bombay—2.
8. Parsotamdas Narsingdas, 43, Strand Road, Calcutta—7.

(C) *Consumers*—

1. Amco Ltd., Mehar Building, Chowpatty, Bombay.
2. Associated Battery Makers (Eastern) Ltd., Barlow House, 59-C, Chowringhee Road, Calcutta—26.
3. Bengal Wire-nails Co., Ltd., Park Circus, Calcutta.
4. Bombay Metal and Alloys Mfg. Co. Ltd., Post Box No. 6210, Mazagaon, Bombay—10.
*5. Bharat Battery Manufacturing Co. Ltd., P/1A, Rash Behari Avenue, Ballygunj, Calcutta—19.
*6. The Controller of Stores, Central Railway, Bombay.
*7. Director General, Ordnance Factories, 6, Esplanade East, Calcutta—1.
8. Eastern Accumulator Co., 3/1, Mangoe Lane, Calcutta.
9. Electrical Storage Co., 112, Nar Koldanga Main Road, Calcutta.
*10. Estrela Batteries Ltd., Yusuf Building, Churchgate Street, Fort, Bombay.
*11. Eyre Smelting Ltd., 5, Hyde Road, Kidderpore, Calcutta-23.
12. General Motors India Ltd., Post Box No. 39, Bombay—1.
13. Gujarati Type Foundary, Gaiwadi, Girgaum, Bombay—4.
14. Himco (India) Ltd., Kurla Road, Andheri, Bombay.
*15. Indain Smelting & Refinery Co. Ltd., Imperial Bank Annexe, Bank Street, Bombay—1.
*16. Indian Standard Metal Co. Ltd., Chinchpokli Cross Lane, Bombay—27.
17. Indian Battery Mfg., Co. Ltd., 9-A, Ramdhone Mitra Lane, Calcutta.
*18. Kamani Metals & Alloys Ltd., Kamani Chambers, Nicol Road, Ballard Estate Bombay—1.
19. Madras Type Foundary, 33, Jams Street, G. T. Madras.
20. Metal Distributors Ltd., 58, Strand Road, Calcutta.
21. Oldham & Son (India) Ltd., 5, McLean Street, Madras—1.
*22. Rashtriya Metal Industries Ltd., 28-30, Anantwadi, Bombay—2.

23. Saru Smelting & Refining Corporation Ltd., Sardhana Road, Near Cantt. Railway Station, Meerut, U. P.

*24. Standard Batteries Ltd., 43, Forbes Street, Fort, Bombay.

*25. Tata Iron & Steel Co., Ltd., Jamshedpur.

*26. Waldies Industries Ltd., Clive Buildings, Post Box No. 174, Calcutta—1.

(D) *Association* :

*1. Indian Non-ferrous Metals manufacturers Association, 23-B, Netaji Subhas Road, Calcutta—1.

(E) *Government Departments and Others :*

*1. The Industrial Adviser, Ministry of Commerce & Industry, Development Wing, Shahjahan Road, New Delhi.

*2. The Secretary to the Govt. of India, Ministry of Commerce & Industry, New Delhi.

*3. The Director of Industries, Government of Bombay, Old Customs House Yard, Fort, Bombay—1.

*4. The Director, Geological Survey of India, 27, Chowringhee, Calcutta-13.

*5. The Director, Indian Standards Institution, 19, University Road, Civil Lines, Delhi—8.

(F) *Collectors of Customs*—

*1. The Collector of Customs, Bombay.

*2. The Collector of Customs, Calcutta.

*3. The Collector of Customs, Madras.

APPENDIX II

[*Vide* paragraph 2 (c).]

List of persons who attended the Commission's public inquiry on 25th March **1954** *and gave evidence.*

Name of the representative		Name of the firm
(A) *Producer—*		
1. Shri Ramanlal Parikh	Representing.	Star Metal Refinery Ltd., 361, Dr. Dadabhoy Naoroji Road, 4th Floor, Fort, Bombay—1.
2. Shri J. C. Shah		
3. Shri Rajkumar Bagri		
(B) *Importers—*		
4. Shri R. R. Daga	,,	Pragdas Mathuradas, 43, Strand Road Calcutta—7.
5. Shri R. D. Binani		
6. Shri B. D. Binani	,,	Pragdas Mathuradas (Bombay), Ltd., 28/30, Anantwadi, Bombay—2.
7. Shri G. D. Binani	,,	Mathuradas Goverdhandas, 38, Strand Road, Calcutta—2.
8. Shri K. R. Bagry	,,	Parsottamdas Narsingdas, 53, 2nd Bhoiwada Lane, Bombay—2.
9. Shri O. Skou	,,	East Asiatic Company (India) Ltd., Wavell House, Graham Rd., Ballard Estate, Bombay—1.
10. Shri Chandulal	,,	M. Gulamally & Co., Kolsa Mohalla, Pydhonie, Bombay.
(C) *Consumers—*		
11. Shri R. D. Char	,,	Standard Batteries, Ltd., 43, Forbes Street, Fort, Bombay.
12. Shri K. G. Parameshwaram		
13. Dharamdas Shah	,,	Estrela Batteries Ltd., Yusuf Building, Churchgate Street, Fort, Bombay.
14. Shri S. P. J. Rajaiah	,,	Central Railway, Bombay.
15. Shri F. A. Jasdanwalla	,,	Indian Standard Metal Co. Ltd., Chinchpokli Cross Lane, Bombay-27.
16. Shri B. K. Nevatia	,,	Indian Smelting & Refinery Co. Ltd., Imperial Bank Annexe, Bank Street, Bombay—1 and Indian Non-ferrous Metals Manufacturers' Association, 23-B, Netaji Subhas Road, Calcutta—1.
17. Shri H. C. Goyal	,,	Indian Smelting and Refinery Co. Ltd., Bombay.
(D) *Governments Officials—*		
18. Shri C. J. Shah	,,	Industrial Adviser (Engineering), Development Wing, Ministry of Commerce and Industry, Shahjehan Road, New Delhi.
19. Shri K. B. Vagholkar	,,	Director of Industries, Government of Bombay, Old Custom House Yard, Fort, Bombay.

APPENDIX III

[*Vide* paragraph 6(b)]

Tentative Indian Standard Specification for Antimony—IS : **211—1950**

FOREWORD

This specification has been prepared to meet the needs of the manufacturers of grids for storage batteries, anti-friction bearing metals, type metal, soler, etc. Antimony is at present manufactured in India by refining ores obtained from abroad.

Antimony is graded into three classes depending upon its purity. The following are typical uses for the different grades :—

Grade A—Grids for storages batteries and high grade tin-base anti-friction bearings metals.

Grade B.—Type metal, certain type of tin-base anti-friction bearing metals, solder and other purposes where very pure metal is not required.

Grade C—Lead-base anti-friction bearing metals, hard lead, etc., and other purposes where grades A and B are not required.

This standard is intended chiefly to cover the technical provisions relating to the purchase of antimony metals, and it does not include all the necessary provisions of a contract.

1. *Scope.*

1.1. This specification covers the requirements for three grades of antimony designated as A, B and C, and ingot form.

2. *Chemical Composition.*

2.1. The chemical composition of the three grades of antimony shall be as given in the following Table :—

Constitutent	Grade		
	A	B	C
	Minimum, Per cent.		
Antimony	99·80	99·50	99·0
	Maximum, per cent.		
Lead	0·06	0·30	0·50
Arsenic	0·03	0·08	0·30
Iron	0·05	0·15	0·25
Sulphur	0·02	0·15	0.2
Copper	0·02	0·10	0·10
Bismuth	0·05	..	..
Nickel	0·05	..	..
Other metals, total	0·03	0·10	0·20

3. *Sampling for Chemical Analysis.*

3·1. A representative sample shall be taken for chemical analysis, by drilling, sawing or powdering from ingots selected at random by the purchaser or his representative. Not less than 5 per cent of the ingots shall be selected for this purpose.

4. *Identification.*

4·1. The name, initials or trade mark of the manufactur, shall be cast or otherwise legibly marked on each ingot, by which the manufacturer and the quality of the ingot may be identified.

APPENDIX IV

[*Vide* paragraph 11 (a)]

Statement showing the breakdown of landed cost into c.i.f. prices, customs duty clearing charges and selling prices of Antimony Metal.

(Figures given are per Cwt.)

	Source of information	Origin of import	Date of import	Type and specification	C.I.F. price	Customs duty	Clearing charges	Landed cost	Selling price	Remarks
					Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	
1.	Pragdas Mathuradas, Calcutta.	U.K.	29-12-53	Antimony 'C' Brand-99·6%	141 8 2	44 9 2	1 4 10	187 6 2	195 0 0	
2.	Collector of Customs, Bombay.	Belgium	Feb. 1954	Antimony Metal Regulas-99·6%	138 11 2	43 11 1	1 10 9	184 1 0	..	
3.	Collector of Customs, Calcutta.	U. K.	Dec. 53	Antimony	140 13 7	44 5 11	3 12 0	188 15 6	..	
		Belgium	Feb. 54	Do.	126 11 2	39 14 7	3 12 0	170 5 9	..	
4.	Pragdas Mathuradas, (Bombay) Ltd., Bombay.	Do.	27-2-1954	Antimony Regulas-99% minimum.	127 5 6	40 5 2	0 8 10	168 3 6	175 0 0	
5.	Mathuradas Govardhandas, Calcutta.	..	..	Antimony Regulas-99%	130 0 0	40 15 2	0 10 5	171 9 7	..	The prices given by them are not based on actual imports but are only an indication of current price.

APPENDIX V

[*Vide* paragraph 13 (b)]

Statement showing the landed cost of Antimony Metal and the price at which M/S. Star Metal Refinery Ltd., Bombay, sold Antimony Metal to private purchasers and Government Departments during the years 1950-53.

(Figures given are per Cwt.)

Year	Landed cost	Prices at which M/s. Star Metal Refinery Ltd., sold to		Remarks
		Private purchasers	Govt. departments	
	Rs.	Rs.	Rs.	
1950	*182-2-6 (U.K.) 203-0-6 (U.S.A.)	170	168 (Upto 31-10-50))	*Reported by the Collector of Customs, Bombay.
1951	†217 to 300	170 to 350	144 (Upto 30-6-51) 139 (Upto 31-10-51)	†These are the selling prices furnished by M/S. Star Metal Refinery Ltd., for imported metal. The landed cost for 1951 and 1952 is not available.
952	†200 to 300	229 to 340	343-8-0 (Upto 31-5-52).	
1953	‡188-15-6	200 to 230	301 (From 1-6-52)	‡Landed cost reported by the Collector of Customs, Calcutta.

GIPD—SS—55 C.P.—27-11-54—450.

सत्यमेव जयते